

Prospera Credit Union (“Prospera”) Mortgage Cash Incentive Offer Terms and Conditions

The following terms and conditions govern the Prospera Mortgage Cash Incentive Offer (“the Offer”):

The Offer is available to Prospera members (the “Mortgage Holder”) who: purchase a new property and obtain a new mortgage loan with Prospera, move their existing mortgage loan from another financial institution to Prospera, or refinance or renew an existing mortgage loan with Prospera (each being a “Mortgage”).

The mortgage loan application must be started by the Mortgage Holder with Prospera between October 4 2021 and December 31 2021.

The Mortgage must be fully funded by Prospera by Friday April 1 2022.

Mortgage approval is subject to standard Prospera lending criteria.

The Mortgage must be in the amount of \$150,000 or more with a three, four, or five year term and it must be a fixed rate mortgage.

Refinanced Mortgages – The full cash incentive will be paid on refinanced mortgages where the full penalty has been paid to refinance an existing mortgage with Prospera Credit Union. If the full penalty has not been paid, the cash incentive will be paid on the new funds only.

The Offer and qualifying mortgage amounts are as follows:

- \$1,000 for mortgage values between \$150,000 and up to \$249,999.99
- \$2,000 for mortgage values between \$250,000 and up to \$499,999.99
- \$2,500 for mortgage values between \$500,000 and up to \$749,999.99
- \$3,000 for mortgage values greater than or equal to \$750,000.

The Mortgage must be funded for the Offer to be distributed and will be deposited by Prospera to the chequing or savings account of the Mortgage Holder within 10 business days of funding the Mortgage.

The Mortgage Holder must sign an additional agreement with Prospera (the “Mortgage Cash Incentive Agreement”) agreeing that if the Mortgage is transferred or closed to a different financial institution before the end of the Mortgage term, Prospera will withhold an amortized amount of the Offer (as set out in the Mortgage Cash Incentive Agreement) when providing the Mortgage payout.

There is a limit of one Offer per property.

The Offer cannot be combined with any other Prospera promotions or incentives.

The Offer may be amended or withdrawn at the sole discretion of Prospera at any time without prior notice.

Prospera reserves the right to refuse or terminate the Offer of any Mortgage Holder if Prospera suspects or discovers that the Mortgage Holder is abusing the proper and intended operation of the promotion.

The following mortgage types are not eligible to receive the Offer: variable rate mortgages; open term mortgages; second, third, or later mortgages; mortgages on non-primary residences; non-traditional mortgages (which include equity mortgages, construction mortgages, non-income qualified mortgages, and credit repair mortgages); commercial mortgages; mortgages with open repayment terms; mortgages securing home equity lines of credit (HELOCs); staff rate mortgages; and mortgage loan autorenewals, where the Mortgage Holder does not contact Prospera before the autorenewal is effective.

Nothing in these terms shall be construed as obligating Prospera to approve an application for a mortgage loan or to fund a mortgage loan.